INVESTMENT
OFFICE
RETAIL

Noon Roberts
PROPERTY CONSULTANTS

INVESTMENT FOR SALE

TOWN CENTRE INVESTMENT PROPERTY COMPRISING GROUND FLOOR RETAIL UNIT LET TO A BARBERS IN THIS SOUGHT AFTER COASTAL TOWN

Ground Floor Retail Unit of 40 sq.m (430 sq.ft)

22a WELLINGTON STREET, TEIGNMOUTH, DEVON, TQ14 8HW



An unusual opportunity to acquire the remainder of the Long Leasehold interest of this prime Ground Floor retail unit in this prominent location in the centre of the sought after coastal town of Teignmouth. This offers an excellent opportunity to acquire an affordable investment in a prime location.

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SITUATION AND DESCRIPTION

This offers a chance to acquire a well located Ground Floor Investment property in Wellington Street in the heart of Teignmouth Town Centre. Teignmouth is a popular coastal town with a strong all year round resident population, significantly increased during the summer season. The property is currently let to a Barbers, with a number of local, regional and national businesses closeby. The main line railway station and the beach are both a short walk from the property as is the Lidl supermarket and pay and display car park.

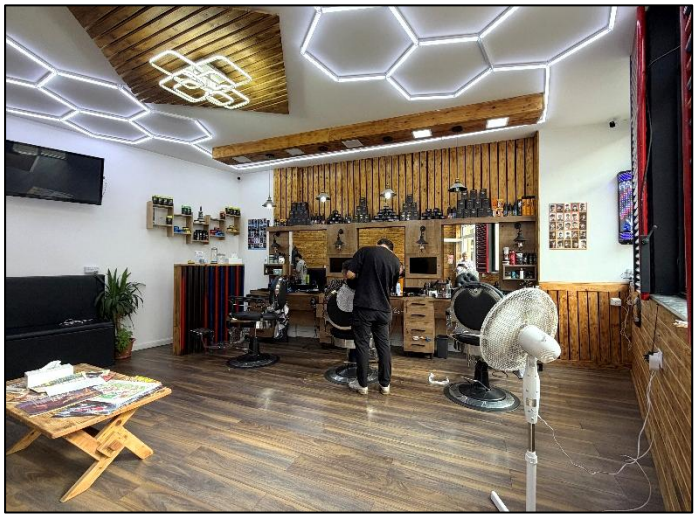
Teignmouth is located approximately 12 miles south of Exeter, 8 miles north of Torquay, and 5 miles east of Newton Abbot. Road access to Teignmouth is principally via the A379 which forms the picturesque coastal route from Exeter to Newton Abbot and onto Torbay. Access to the M5 motorway is available at junction 30 approximately 12 miles away via the A380 dual carriageway, with Exeter offering a wider range of facilities and amenities. This is an opportunity to acquire a well located town centre Investment premises in this sought after coastal town.

ACCOMMODATION

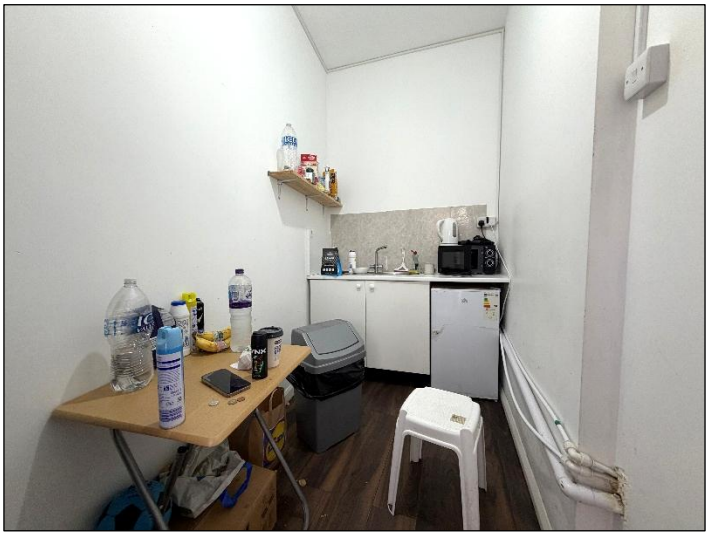
Brief details of the accommodation with approximate maximum internal dimensions are as follows:-

Salon / Retail Area **5.79m x 5.57m (18'11" x 18'3") max**

Irregular shape with 2 windows to the front and glazed entrance door. Laminate floor. Overhead lighting. Currently arranged with 3 chairs.







Kitchen **3.54m x 1.42m (11'7" x 4'8") max**

Stainless steel sink with single drainer. Cupboards under. Space for fridge. Laminate floor.

Toilet

WC suite with vanity basin with cupboards under.

ENERGY PERFORMANCE CERTIFICATE

A commercial EPC has been obtained for the premises. A full version is available to download from the web site. The rating is: C 51

SERVICES

We understand that mains Electricity, water and drainage are available to the premises.

TENANCY

The premises are let on a 10 year effective FRI lease by way of service charge to Mr John Rassul from the 22nd March 2023 (Expires on 21st March 2033) at a rent of £12,000 per annum payable quarterly in advance with a rent review on the fourth anniversary (22nd March 2027). There is also a tenant only break clause at the end of the fifth year. The lease is within the Landlord and Tenant Act.

The tenant reimburses the landlord for the buildings insurance premium. A service charge is payable by the tenants.

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PRICE AND TENURE

Offers are sought in the region of £159,500 plus VAT for the remainder of the long leasehold interest commencing on the 2nd June 2014 and expiring on the 1st June 3113 (1,099 years) of this well located retail premises offering an investor a return of just over 7.5% before purchaser costs.

VAT

We understand that VAT is payable on the rent and sale price on this occasion.

RATES

Rateable Value: - £11,500 (2026 Valuation List)

We understand that qualifying business could benefit from a rate reduction of up to 100% under the Small Business Rate Relief Scheme. To see if you or the premises qualify for this discount please contact Teignbridge District Council (01626 361101).

LEGAL COSTS

Each party to bear their own legal costs involved in this transaction.

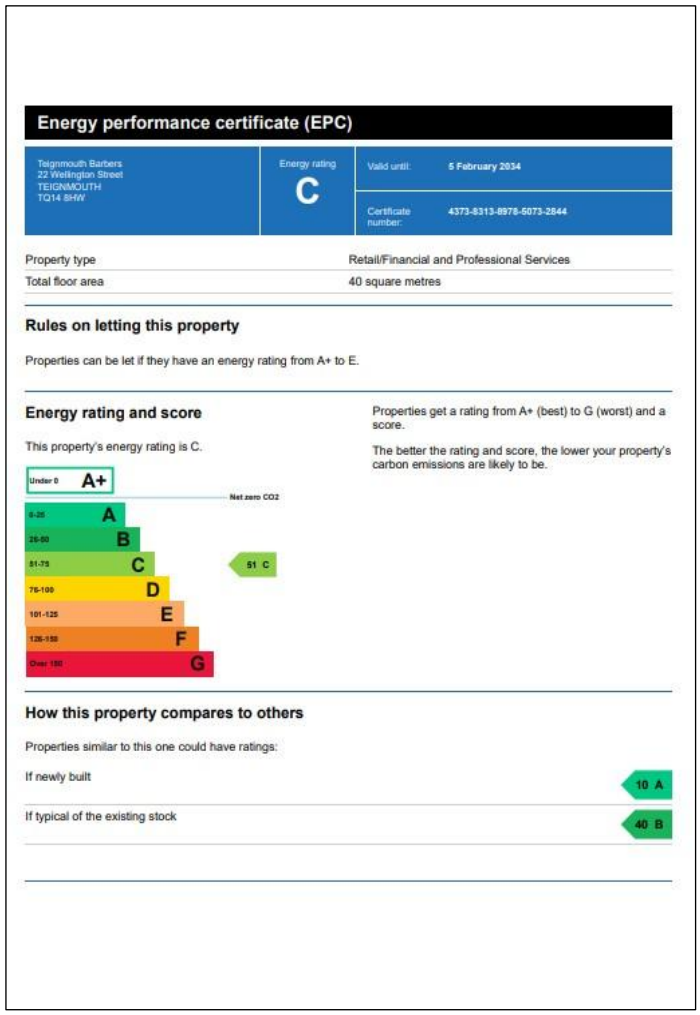
ANTI MONEY LAUNDERING REGULATIONS COMPLIANCE

A successful purchaser will be required to provide proof of identity and address, plus proof and source of funds to satisfy the Anti Money Laundering requirements when Heads of Term are agreed.

VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Tony Noon (07831 273148). Ref (0953)

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Energy performance certificate (EPC)

Teignmouth Barbers
22 Wellington Street
TEIGNMOUTH
TQ14 8HW

Energy rating: C

Valid until: 5 February 2034

Certificate number: 4373-8313-8978-6073-2844

Property type	Retail/Financial and Professional Services
Total floor area	40 square metres

Rules on letting this property

Properties can be let if they have an energy rating from A+ to E.

Energy rating and score

This property's energy rating is C.

Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.

Under 0 A+
Net zero CO2
0-25 A
26-50 B
51-75 C
76-100 D
101-125 E
126-150 F
Over 150 G
51 C

How this property compares to others

Properties similar to this one could have ratings:

If newly built 10 A

If typical of the existing stock 40 B

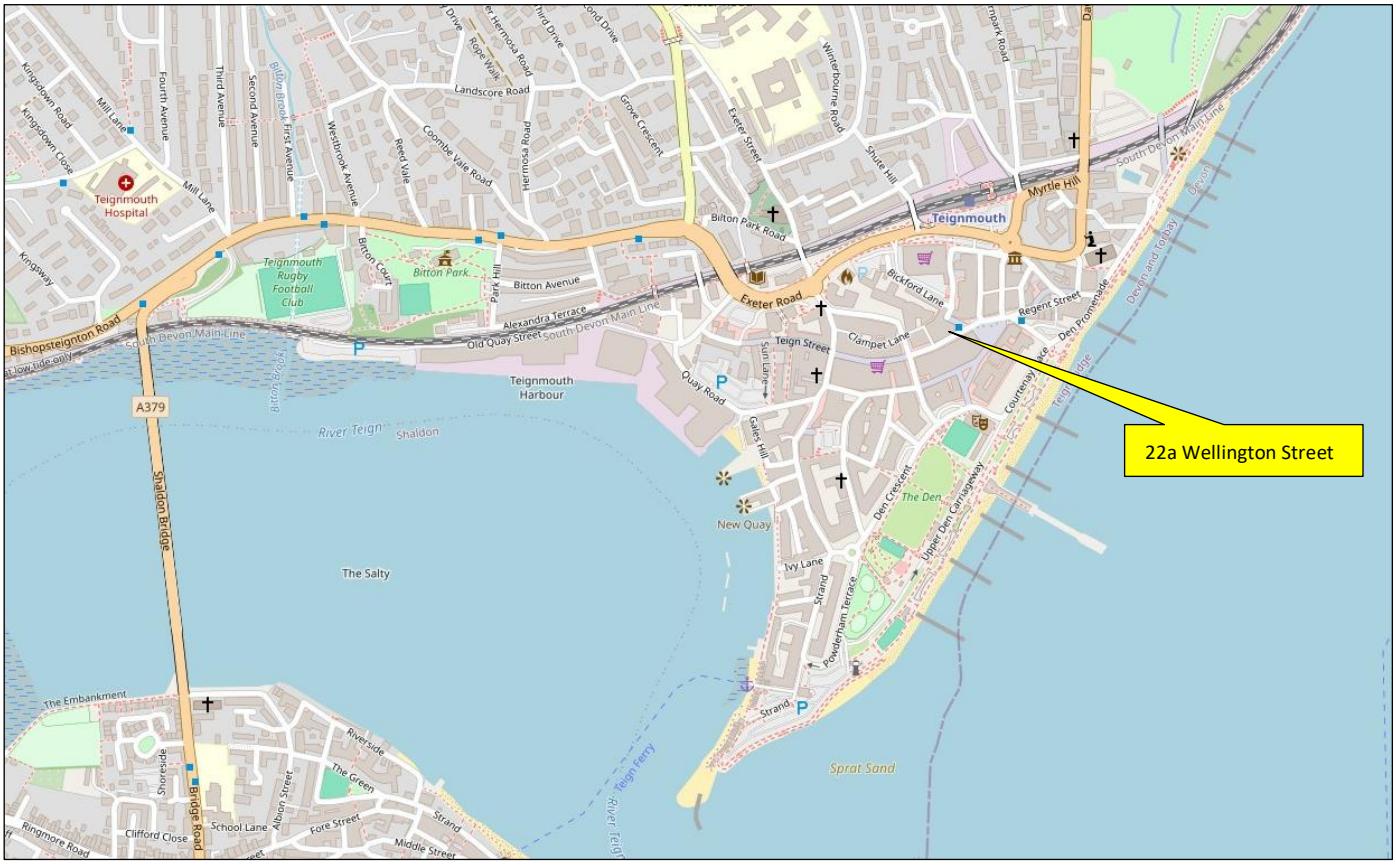




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Property Misdescriptions Act: For clarification, we wish to inform prospective purchasers / tenants that we have prepared these sales / lettings particulars as a general guide. We have not carried out a detailed survey nor tested the services, appliances and specific fittings. Room sizes should not be relied upon for carpets and furnishings. No person representing NOON ROBERTS has any authority to make or give any representation or warranty whatsoever in relation to this property. Floorplans are for illustrative purposes only. Please note that NOON ROBERTS uses every endeavour to ensure the accuracy of its floorplans, however this plan is not necessarily drawn to scale and is intended to provide an approximate layout only. If any of the elements of the plan are important to you, please carry out your own inspection or contact NOON ROBERTS. All rentals and prices are exclusive of VAT where applicable.